

player trade size without ruining the market? Hidden/Refreshing/Iceberg orders. In the example, the big player does not offer 10,000 lots at the Inside Ask at 100. Instead he offers 800 when size at the Inside Bid at 99 is 3200. On the DOM the market looks strong right? i.e. four times as much buying pressure as selling pressure right? Wrong. The small 800 offer is intentional. Hidden behind the 800 is another 9,200 he intends to sell if he can find buyers for it. Hence all the green prints showing hits on the Ask at 100 on the traditional T&S mean nothing. Green in this case means sell.

What else does the big player do to trade size? In the example he is probably most of the 3200 volume at the Inside Bid at 99. He is inducing buying into his hidden order. Then when he has all he thinks he can get he will pull his Bid and let the market drop. He was just kidding or 'spoofing'. Hence the DOM 800 Ask size was fake and most of the 3200 Bid size was fake and reading the traditional DOM to a novice trader can be very misleading and costly. So if we can see and understand what the market movers are doing we have a higher probability of where the market is going next and we can trade increased size with reduced risk.

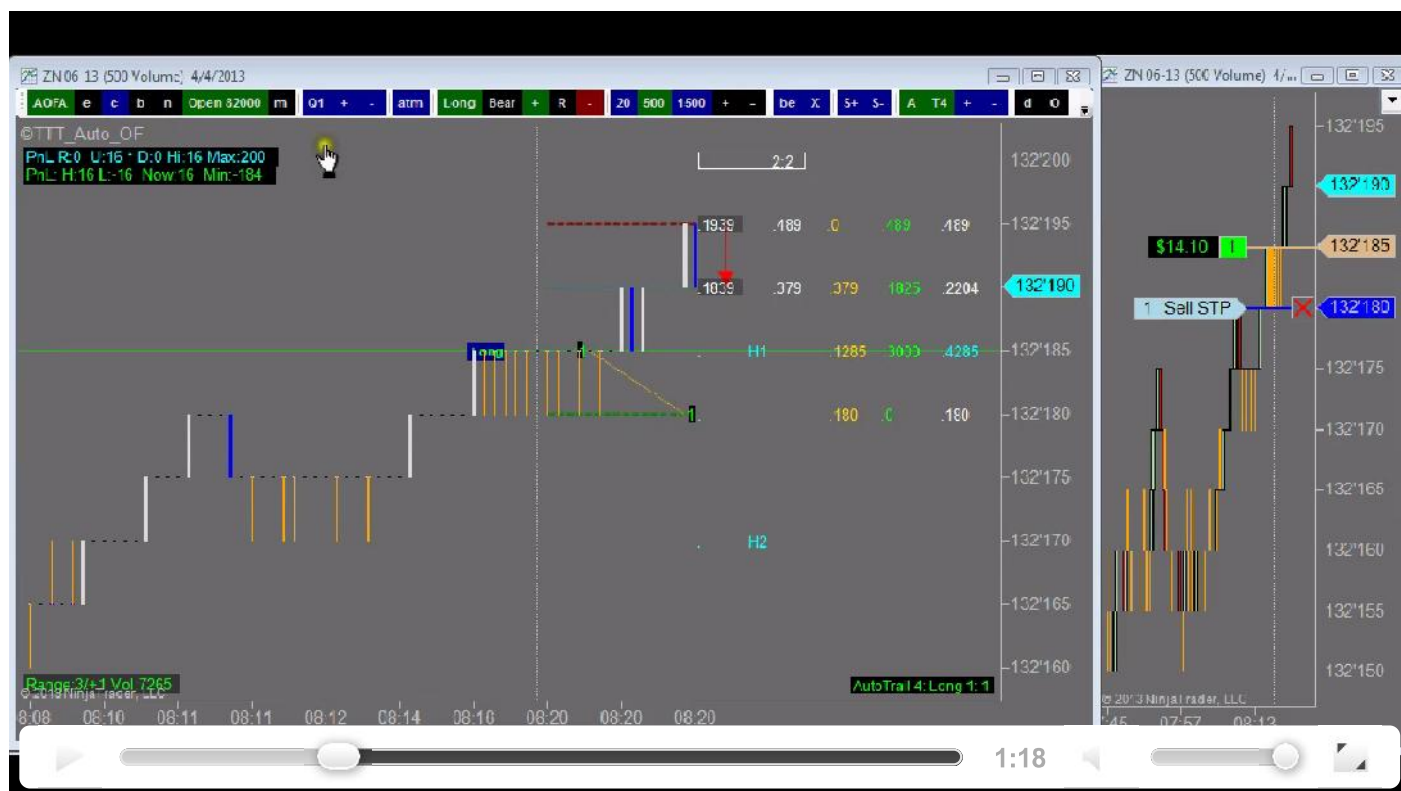
### Why are you risking 10 ticks when the Professional is risking 1 tick?

1 lot x 10 ticks @ \$10.00/tick = \$100 Trade Entry Risk

10 lots x 1 tick @ \$10.00/tick = \$100 Trade Entry Risk

### Trade What, When and How the Professionals Trade

**A Chicago-based server is highly recommended to take full advantage of the Risk Algorithm**



### What can a 1-lot novice trader do?

Quit or persevere? Well, trading for a living is very difficult with an expensive learning curve so quitting would be the cheaper and less stressful option. Before giving up you might consider if you are trading the best instruments for success or just the most popular instruments everyone else trades, i.e. boring thick markets or